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FM AMCONSUL SAO PAULO
TO RUEHC/SECSTATE WASHDC IMMEDIATE 9267
INFO RHEHNSC/NATIONAL SECURITY COUNCIL WASHDC IMMEDIATE
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SUBJECT: MEDIA REACTION - GLOBAL ECONOMY; SAO PAULO

"Brics"

Op-ed in liberal Folha de S. Paulo (6-18) by Kenneth Maxwell states:
"....Brics' power is for now more rhetorical than real. Brazil's economy, even being the 10th largest in the world, reaches only half of the French economy dimension.....Brics are looking for, above all, a louder voice in international business. The meeting held in Russia this week was an important first step to hit this aim."

"The first meeting of the Bric"

Editorial in center-right O Estado de S. Paulo (6-18) notes: "It lacked issues to give substance to the first Bric summit, for now only an abbreviation, not a group and even less a bloc....The flags raised at the meeting were also raised at the last G20 meeting.....[and] are not enough to differentiate Bric countries and give them a collective identity."

"Limited room for a deal at the Brics meeting"

Editorial in business oriented Valor Economico (6-18) says: "The rapprochement between Brazil, Russia, China and India has few chances of going beyond preliminaries, as shown by the meeting held in YekaterinburgIn addition to restrict agreements, there is nothing much these countries, which are more rivals than allies, may agree on and take [joint] actions."
WHITE